



## International Money Express, Inc. Secures \$425 Million Credit Facility

August 29, 2024

MIAMI, Aug. 29, 2024 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI), ("Intermex" or the "Company") a leading, omni-channel money remittance company, is pleased to announce the successful refinancing of its existing secured debt through the establishment of a new \$425 million revolving credit facility. The new credit agreement provides for U.S. Dollar, Euro, and Pound Sterling revolving loans and creates an uncommitted incremental credit facility that may be used for additional term or revolving loans of up to \$100 million in the aggregate.

The new revolving credit facility, maturing in 2029, bears an interest rate equal to SOFR plus 175 to 225 basis points based on the Company's total leverage ratio. The new agreement represents a \$133 million increase in credit availability at improved spreads over SOFR. The covenants under the new revolving facility also provide the Company with increased operational flexibility, including expanded capacity for share repurchases and merger and acquisition activity. Intermex has utilized a portion of the new facility to repay its existing \$72 million term loan and to pay the costs associated with establishing the new revolving credit facility.

"Securing this facility underscores the confidence the debt capital market has in Intermex and our omnichannel strategy to serve the \$156 billion Latin America market and beyond." said Andras Bende, Chief Financial Officer. "This new, improved credit facility provides more efficient and flexible financing to support our needs, allowing us to optimize our balance sheet during our next phase of growth."

In addition, the Intermex Board of Directors has approved an added authorization for the Company's share repurchase program. This increase brings the total current authorization to \$100 million, up from \$39.4 million remaining at the end of the second quarter. Under this authorization, the Board has approved share repurchases of up to \$20 million in each of the third and fourth quarters of 2024.

"Based on our continued strong performance and the confidence we have in the future of our omnichannel strategy, the Board of Directors and management team believes that repurchasing the Company's common stock is an attractive investment opportunity and prudent use of our capital at this time," commented Bob Lisy, Chairman of the Board, CEO, and President. "Our strong liquidity position will enable us to return value to shareholders through stock repurchases while we continue to develop new products and services, investing in the Company's future." Lisy added.

### Safe Harbor Compliance Statement for Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, which reflect our current views concerning certain events that are not historical facts but could have an effect on our future performance, including but without limitation, statements regarding our plans, objectives, financial performance, business strategies, projected results of operations, restructuring initiatives and expectations for the Company. These statements may include and be identified by words or phrases such as, without limitation, "would," "will," "should," "expects," "believes," "anticipates," "continues," "could," "may," "might," "plans," "possible," "potential," "predicts," "forecasts," "intends," "assumes," "estimates," "approximately," "shall," "our planning assumptions," "future outlook," "currently," "target," "guidance," and similar expressions (including the negative and plural forms of such words and phrases). These forward-looking statements are based largely on information currently available to our management and our current expectations, assumptions, plans, estimates, judgments, projections about our business and our industry, and macroeconomic conditions, and are subject to various risks, uncertainties, estimates, contingencies, and other factors, many of which are outside our control, that could cause actual results to differ from those expressed or implied by such forward-looking statements and could materially adversely affect our business, financial condition, results of operations, cash flows, and liquidity. Such factors include, among others, changes in applicable laws or regulations; factors relating to our business, operations and financial performance, including: loss of, or reduction in business with, key sending agents; our ability to effectively compete in the markets in which we operate; economic factors such as inflation, the level of economic activity, recession risks and labor market conditions, as well as rising interest rates; international political factors, political instability, tariffs, border taxes or restrictions on remittances or transfers from the outbound countries in which we operate or plan to operate; volatility in foreign exchange rates that could affect the volume of consumer remittance activity and/or affect our foreign exchange related gains and losses; public health conditions, responses thereto and the economic and market effects thereof; consumer confidence in our brands and in consumer money transfers generally; expansion into new geographic markets or product markets; our ability to successfully execute, manage, integrate and obtain the anticipated financial benefits of key acquisitions and mergers; the ability of our risk management and compliance policies, procedures and systems to mitigate risk related to transaction monitoring; consumer fraud and other risks relating to the authenticity of customers' orders or the improper or illegal use of our services by consumers or sending agents; cybersecurity-attacks or disruptions to our information technology, computer network systems, data centers and mobile devices apps; new technology or competitors that disrupt the current money transfer and payment ecosystem, including the introduction of new digital platforms; our success in developing and introducing new products, services and infrastructure; our ability to maintain favorable banking and paying agent relationships necessary to

conduct our business; bank failures, sustained financial illiquidity, or illiquidity at the clearing, cash management or custodial financial institutions with which we do business; changes to banking industry regulation and practice; credit risks from our agents and the financial institutions with which we do business; our ability to recruit and retain key personnel; our ability to maintain compliance with applicable laws and regulatory requirements, including those intended to prevent use of our money remittance services for criminal activity, those related to data and cyber-security protection, and those related to new business initiatives; enforcement actions and private litigation under regulations applicable to the money remittance services; changes in immigration laws and their enforcement; changes in tax laws in the countries in which we operate; our ability to protect intellectual property rights; our ability to satisfy our debt obligations and remain in compliance with our credit facility requirements; our use of third-party vendors and service providers; weakness in U.S. or international economic conditions; and other economic, business, and/or competitive factors, risks and uncertainties, including those described in the "Risk Factors" and other sections of periodic reports and other filings that we file with the Securities and Exchange Commission. Accordingly, we caution investors and all others not to place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date such statement is made and we undertake no obligation to update any of the forward-looking statements. In addition, the increased stock repurchase authorization does not obligate the Company to repurchase any particular amount of common stock during any period and the program may be modified or suspended at any time at the Company's discretion. Stock repurchases may be made from time to time and the actual amount repurchased will depend on a variety of factors including market conditions, cash flow, and liquidity needs, regulatory and legal requirements, and other factors.

**About International Money Express, Inc.**

Founded in 1994, Intermex applies proprietary technology enabling consumers to send money from the United States, Canada, Spain, Italy, the United Kingdom, and Germany to more than 60 countries. The Company provides the digital movement of money through a network of agent retailers in the United States, Canada, Spain, Italy, the United Kingdom and Germany; Company-operated stores; our mobile app; and the Company's websites. Transactions are fulfilled and paid through thousands of retail and bank locations around the world. Intermex is headquartered in Miami, Florida, with international offices in Puebla, Mexico, Guatemala City, Guatemala, London, England, and Madrid, Spain. For more information about Intermex, please visit [www.intermexonline.com](http://www.intermexonline.com).

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